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**NEWS RELEASE**

**Westcore and 49 North Provide Update on Drilling at Quasar**

**CALGARY, ALBERTA** - Westcore Energy Ltd. ("Westcore") (WTR: TSX.V) and 49 North Resources Inc ("49 North") (FNR: TSX.V) are pleased to provide an update on the on-going winter exploration program on the FNR JV Coal Property located in west-central Manitoba that is held jointly by Westcore and 49 North. Since the last news releases of February 10, 2011, drilling has been conducted exclusively on the FNR JV Coal Property. A total of 15 holes were drilled on the Quasar Main target, and one hole on the Quasar Satellite target, located approximately 750 metres to the northwest of Quasar Main (see Figure 1 accompanying this news release). Please refer to the February 10, 2011 news releases for a map showing the location of the Westcore/49North properties in Manitoba.

**Highlights** (Note: all thicknesses reported in this release are true thicknesses):

- **Quasar Main**
  - Every hole intersected coal (15 holes in total)
  - The two greatest coal intercepts were 99.0 and 87.2 metres (composite thickness)
  - Thirteen (13) holes intersected coal thicknesses greater than 20 metres (ranging from 20.9 to 48.8 metres, composite)
  - Greatest east-west areal extent of continuous coal greater than 20 metres thick proven by drilling = 650 metres
  - Greatest north-south areal extent of continuous coal greater than 20 metres thick proven by drilling = 500 metres
  - The deposit is open in three directions
  
- **Quasar Satellite:**
  - One hole drilled into target
  - 48.6 metres of coal intersected (composite thickness)

**Details**

**Quasar Main:** Table 1 at the end of this news release summarizes the coal intervals intersected in the 15 holes drilled into the Quasar Main target. The target is roughly triangular in shape, with the apex on the western end near Hole Q-11-13 (refer to Figure 1), and the base at the eastern end whose corners are defined by Holes Q-11-08 and Q-11-10. Thirteen holes intersected thick coal intervals greater than 20 metres (composite thickness), while two holes hit minor coal intervals (Holes Q-11-12 and Q-11-13). These two latter holes are located on the edge of the basin.

The three dimensional picture that is emerging from the 13 holes that intersected substantial coal intervals is one where 2 narrow coal seams occur near the top of the basin (each approximately 1 – 4 metres thick), followed by one much thicker unit below (approximately 16-33 metres thick). These three coal seams are separated from each other by black

carbonaceous units whose thicknesses range between 3-13 metres. The three coal seams are relatively flat-lying and continuous from one end of the basin to the other, starting at depths ranging from 33 to 57 metres below surface (to the top of the first coal seam).

In addition to these upper three coal seams, the Quasar deposit also includes two very deep 'depressions' that are filled with very thick successions of coal that extend to much deeper depths. They appear to be 'basins-within-basins' that occur at Holes Q-11-06 and Q-11-07. These two drill holes intersected several more coal layers below the top three seams described for the other holes. Hole Q-11-06 intersected a 4<sup>th</sup> seam measuring 46.4 metres of continuous coal, and a 5<sup>th</sup> seam measuring 8.5 metres. Hole Q-11-07 intersected a 4<sup>th</sup> seam measuring 67.8 metres of continuous coal, and two more seams below that measuring 7.6 and 1.4 metres. The quality of the coal throughout these deeper intervals is nearly 100% pure coal (1.3 – 1.45 g/cc), with only minor intervals of slightly silty coal. Hole Q-11-06 was first reported in the February 10, 2011 news releases as having a composite coal thickness of 84.3 metres. That figure was based on a preliminary visual inspection of the core and was later upgraded to 87.2 metres after a detailed study of the core and electric log.

These very deep coal depressions, where the base of the coal reaches 151.8 metres below surface in Hole Q-11-06, and 179.8 metres in Hole Q-11-07, are striking in the suddenness with which they reach such deep depths over such short distances. Hole Q-11-06 has neighbouring holes a mere 125 and 150 metres away that contain less than 3 metres of coal (Holes Q-11-13 & Q-11-12, respectively), and Hole Q-11-15, at a distance of only 110 metres away, has a total composite coal thickness of 26.9 metres. Compared to the much deeper depths of the coal intervals in Holes Q-11-06 & Q-11-07, the base of the coal intervals in these latter three holes reach only to 10.9, 18.9 and 85.5 metres below surface, respectively.

What is particularly interesting about these very thick coal intercepts occurring in the 'basins-within-basins' is that they do not stand out in the airborne geophysical data as potential areas for thicker coal. For this reason, they came as complete surprises during drilling of the Quasar deposit.

The edges of the Quasar deposit were not completely defined by this year's drilling program. This has left open the following areas where extensions of coal seams may occur:

- The area north of the roughly west-to-east line defined by Holes Q-11-06, -15, -02, -01, -03 and -08
- The area east of the north-to-south line defined by Holes Q-11-08, -09 and -11
- The area to the south of holes Q-11-14, -10 and -11

**Quasar Satellite:** An isolated geophysical target exists approximately 750 metres northwest of the Quasar Main deposit and is one of several isolated targets that were going to be tested during this winter's drilling program with only one hole. Hole Q-11-16 was drilled into the Quasar Satellite target and first encountered coal at 35.5 metres depth. Six different coal and coal with minor silt intervals were intersected in the hole for a composite total thickness of 48.6 metres. Table 2 at the end of this news release summarizes the coal intervals intersected at the Quasar Satellite.

Drilling of the **FNR** JV Coal Property is complete for this year's exploration program and the drill is moving back to the Black Diamond Property to finish testing the remaining targets there before spring break-up.

On another note, the bulk sample as described in the February 10, 2011 news release safely arrived at the Quantex laboratory in Morgantown, West Virginia. It is currently being analysed for coal liquefaction products. Results of the analysis will be released once they are received and reviewed by Westcore.

Paul Conroy, President and Chief Executive Officer of Westcore, states, "We are encouraged to see the simple geometry at the Quasar Main deposit, where several relatively flat-lying coal seams remain consistent and continuous over 100's of metres distance. The fact that the two deep basins of coal intersected in Holes Q-11-06 & -07 did not stand out in the airborne geophysical data makes us refrain from jumping to any conclusions about potential coal thicknesses across any of our coal targets, and that systematic drilling of the targets will ensure we don't miss any other 'basins-within-basins'. Having intersected thick coal intervals at the Ambit and Quasar Satellite deposits is proving that our geophysical data is leading us to more new coal discoveries, and encourages us to test all geophysical anomalies in the future."

Ellen MacNeill, Professional Geoscientist in the Province of Saskatchewan and Qualified Person for this news release, has reviewed and approved its contents.

49 North is a Saskatchewan focused resource investment company with strategic operations in financial, managerial and geological advisory services and merchant banking. Our diversified portfolio of assets includes direct project involvement in the resource sector, as well as investments in shares and other securities of junior and intermediate mineral and oil and gas exploration companies. Additional information about 49 North is available at [www.sedar.com](http://www.sedar.com).

### **Forward Looking Statements**

*Except for statements of historical fact relating to Westcore and 49 North, certain information contained herein constitutes forward-looking statements. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. Except as required by applicable securities requirements, Westcore and 49 North undertake no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on forward-looking statements.*

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**Table 1: Quasar Main Coal Intercepts**

Hole	Description	From *	To*	Width
Q-11-01	Coal + minor sand	48.8	51.0	2.2
	Coal	60.2	62.8	2.6
	Coal	67.2	83.3	16.1
	Total (Composite)			<b>20.9</b>
Q-11-02	Coal	43.5	45.5	2.0
	Coal	55.0	59.0	4.0
	Coal	64.6	92	27.4
	Total (Composite)			<b>33.4</b>
Q-11-03	Coal	41.3	43.0	1.7
	Coal	56.2	59.1	2.9
	Coal	69.8	77.1	7.3
	Coal	78.1	111.3	33.2
	Total (Composite)			<b>45.1</b>
Q-11-04	Coal + minor silt	52.2	56.0	3.8
	Coal	63.5	66.0	2.5
	Coal	69.6	99.7	30.1
	Total (Composite)			<b>36.4</b>
Q-11-05	Coal	39.7	41.5	1.8
	Coal	50.2	53.3	3.1
	Coal	57.1	74.9	17.8
	Total (Composite)			<b>22.7</b>
Q-11-06	Coal	36.2	37.5	1.3
	Coal	39.0	40.4	1.4
	Coal	48.0	52.5	4.5
	Coal	62.5	87.6	25.1
	Coal + minor silt	89.0	135.4	46.4
	Coal	143.3	151.8	8.5
	Total (Composite)			<b>87.2</b>
Q-11-07	Coal	57.0	59.9	2.9
	Coal	68.3	70.0	1.7
	Coal	73.7	91.3	17.6
	Coal + minor silt	92.2	160.0	67.8
	Coal + minor silt	167.5	175.1	7.6
	Coal	178.4	179.8	1.4
	Total (Composite)			<b>99.0</b>

Hole	Description	From *	To*	Width
Q-11-08	Coal	45.1	47.2	2.1
	Coal	65.8	69.1	3.3
	Coal	74.7	118.1	43.4
	Total (Composite)			<b>48.8</b>
Q-11-09	Coal + minor silt	35.6	37.1	1.5
	Coal	49.0	51.2	2.2
	Coal	55.5	87.0	31.5
	Coal + minor silt	93.7	99.4	5.7
	Coal + minor silt	101.5	102.2	0.7
	Coal + minor silt	119.4	120.3	0.9
	Total (Composite)			<b>42.5</b>
Q-11-10	Coal + minor silt	34.6	36.9	2.3
	Coal + minor silt	42.6	44.1	1.5
	Coal	46.7	69.5	22.8
	Total (Composite)			<b>26.6</b>
Q-11-11	Coal	33.6	35.2	1.6
	Coal + minor silt	44.0	45.1	1.1
	Coal + minor silt	48.0	70.6	22.6
	Total (Composite)			<b>25.3</b>
Q-11-12	Coal	8.8	10.9	2.1
	Total			<b>2.1</b>
Q-11-13	Coal + minor silt	10.7	11.6	0.9
	Coal	17.9	18.9	1.0
	Total (Composite)			<b>1.9</b>
Q-11-14	Coal + minor silt	38.6	42.6	4.0
	Coal	49.8	53.0	3.2
	Coal + minor silt	57.3	70.8	13.5
	Total (Composite)			<b>20.7</b>
Q-11-15	Coal + minor silt	43.3	44.7	1.4
	Coal + minor silt	51.9	55.9	4.0
	Coal	64.3	85.8	21.5
	Total (Composite)			<b>26.9</b>

\* = Depths determined by visual inspection of drill core and down-hole elog density of 1.6 g/cc or less

**Table 2: Quasar Satellite Coal Intercepts**

Hole	Description	From *	To*	Width
Q-11-16 (Quasar Satellite)	Coal + minor silt	35.5	38.5	3.0
	Coal + minor silt	39.6	41.0	1.4
	Coal	46.5	66.4	19.9
	Coal	70.5	78.6	8.1
	Coal	81.0	87.5	5.5
	Coal + minor silt	90.7	101.4	10.7
	Total (Composite)			<b>48.6</b>

\* = Depths determined by visual inspection of drill core and down-hole e-log density of 1.6 g/cc or less

